

J. K. Rice, Jr. & Co. Will Buy

FINANCIAL NEWS AND COMMENT

Stocks Still Inactive, but Display a Good Deal of Firmness.

RAILROAD SHARES RISE

Although there was no stock market change yesterday in respect to an increase of activity, the total of transactions being maintained at about the average of recent aggregates, there was a continuation of the display of animation which has characterized the market since the beginning of the month, characterized the dealings lately. At the same time the list exhibited firmer strength in practically all directions with a good deal of advancing aggressiveness in some descriptions. Except for a little early hesitancy there seem to have been no applications and resisted at slight declines, the market throughout the day evinced underlying stability which proved somewhat disconcerting to the professional trading element.

The market, however, must await some more definite line on political developments, especially the results of the Republican national convention, having been generally accepted by the trading community, professional effort inclined toward lower prices with a view to further declines. The market has been inactive, since activity seemed to have been arrested on the advance. Yet trading initiative, with the advantage of assistance from conjecturally adverse news such as the thickening of the Mexican situation, has been displayed, arrived at in labor controversies and the like, did not find the trend of quoted values toward decline.

On the contrary, the endeavor seemed to provide some constructive operations sufficient to dislodge bearish experts, who had induced a shift of trading operations to the long account. The leading feature of the day was the rising leadership asserted by railroad shares headed by Norfolk and Western with support from stocks like Lehigh and New York Central. The market, however, did not find the trend of quoted values toward decline.

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The Agricultural Department's weather report was the best weekly statement of the season so far for practically all sections and crops. The first monthly report on cotton placed the condition below the ten year average, but this is offset by private estimates of a substantial increase over last year, nevertheless, the market was considerably hardened, but otherwise there was no significant change in the domestic money market nor in the foreign exchanges. The movement of gold from Canada was increased by \$3,000,000 to more than \$12,000,000 and the inflow has resulted in construction which is ready to conclude in the securities market if circumstances otherwise propitious are forthcoming.

MONEY AND DISCOUNTS.

TIME LOANS, 60 days, 2%; 90 days, 2%; 120 days, 2%; 180 days, 2%; 240 days, 2%; 300 days, 2%; 360 days, 2%; 420 days, 2%; 480 days, 2%; 540 days, 2%; 600 days, 2%; 660 days, 2%; 720 days, 2%; 780 days, 2%; 840 days, 2%; 900 days, 2%; 960 days, 2%; 1020 days, 2%; 1080 days, 2%; 1140 days, 2%; 1200 days, 2%; 1260 days, 2%; 1320 days, 2%; 1380 days, 2%; 1440 days, 2%; 1500 days, 2%; 1560 days, 2%; 1620 days, 2%; 1680 days, 2%; 1740 days, 2%; 1800 days, 2%; 1860 days, 2%; 1920 days, 2%; 1980 days, 2%; 2040 days, 2%; 2100 days, 2%; 2160 days, 2%; 2220 days, 2%; 2280 days, 2%; 2340 days, 2%; 2400 days, 2%; 2460 days, 2%; 2520 days, 2%; 2580 days, 2%; 2640 days, 2%; 2700 days, 2%; 2760 days, 2%; 2820 days, 2%; 2880 days, 2%; 2940 days, 2%; 3000 days, 2%; 3060 days, 2%; 3120 days, 2%; 3180 days, 2%; 3240 days, 2%; 3300 days, 2%; 3360 days, 2%; 3420 days, 2%; 3480 days, 2%; 3540 days, 2%; 3600 days, 2%; 3660 days, 2%; 3720 days, 2%; 3780 days, 2%; 3840 days, 2%; 3900 days, 2%; 3960 days, 2%; 4020 days, 2%; 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